NTS Amega Global Code of Conduct

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1.0 Letter from CEO

NTS AMEGA GLOBAL provides a range of machining services to the Oil & Gas sector to include specialized repairs to downhole equipment, manufacture of conventional and complex tools and components and a range of legacy and specialized rental solution to support directional drilling applications. We seek excellence, through rigorous process management and the systematic application of ongoing improvement.

We are fully committed to upholding the highest standards of ethical conduct and integrity across all facets of our operations. Our Company Code of Conduct serves as the cornerstone of our corporate culture, guiding every decision and action we undertake.

We recognize that our success is not solely measured by financial achievements but also by the trust and respect we earn from our stakeholders—customers, employees, shareholders, and the communities we serve. Our Code of Conduct outlines principles that govern our interactions and responsibilities, ensuring transparency, fairness, and accountability in all business practices.

Key tenets of our Code of Conduct include:

1. Ethical Business Practices: We pledge to conduct our business ethically and lawfully, adhering to applicable laws and regulations in every jurisdiction where we operate.
2. Respect for Stakeholders: We value diversity, equity, and inclusion, fostering a workplace where all individuals are treated with dignity and respect.
3. Environmental Stewardship: We are committed to minimizing our environmental footprint through responsible practices and sustainable initiatives.
4. Quality, Health & Safety: We prioritize the safety of our employees, customers, and partners, and other interested parties maintaining rigorous standards to deliver products and services of the highest quality. Health education and monitoring is important to NTS to assist our employees to make the right choices and to assist us in Continually improving our processes to safeguard their health.
5. Confidentiality and Data Protection: We safeguard confidential information and respect the privacy rights of individuals, adhering to stringent data protection measures.
6. Community Engagement: We actively contribute to the communities where we operate, promoting social responsibility and supporting initiatives that drive positive change.

As CEO, I assure our stakeholders that compliance with our Code of Conduct is not negotiable. We foster a culture of integrity and accountability, where every employee is empowered to uphold these principles in their daily activities. We provide ongoing training and resources to ensure awareness and understanding of our Code, encouraging open communication and reporting of any concerns.

By embracing these principles, we reinforce our commitment to sustainable growth and long-term success, earning the trust and confidence of our stakeholders worldwide.

Sincerely,

Andrew Thomson
CEO, NTS Amega Global

2.0 Definitions

For the purposes of this Code of conduct, the following definitions will be used henceforth, purely for simplification and clarification purposes:

- **NTS Amega Global** – Comprises of NTSME (based in Dubai, UAE), NTSSA (based in Dammam, Kingdom of Saudi Arabia), Promet (based in Tananger, Norway) and NTSSG (based in Singapore), NTSLED (based in Leduc, Canada), NTSHOU (based in Houston, Texas USA), NTSODE (based in Odessa, Texas), NTSBLA (based in Broussard, Louisiana), NTSOKC (based in Oklahoma USA), NTSAK (based in Alaska) and NTSGY (based in Guyana, South America)

- **Code** - This Code of conduct defined and approved by NTS Amega Global.

- **Collaborators** - All those professionals who participate and cooperate in the development, progress and evolution of NTS Amega Global business activities. They shall be referred to jointly as the "Collaborators", and each of them, individually, where appropriate, as the "Collaborator".

- **Audit and Compliance Team** - Commission supervised by the NTS Amega Global Senior Management Team, whose main responsibility is, for the purposes of this Code, to ensure compliance and report to CEO.

- **Compliance Manager** - Collaborator responsible for receiving, analyzing, assessing and, where appropriate, rejecting or submitting any issues brought to his/her attention in relation to the application, interpretation and any possible non-compliance with the Code to the Audit and Compliance Team for investigation.

3.0 Introduction

3.1 What is the Code of Conduct

The Code of Conduct contains a set of principles and guidelines intended to steer our actions and behaviour in accordance with our corporate ethics, as well as with local, national and international laws and regulations.

3.2 Why Do We Need It?

The Code of Conduct represents our commitment to corporate ethics and transparency in all areas of our operations.

It contains the set of principles and rules that govern the way we act within the company and in relation to our partners, customers, suppliers and society as a whole.

3.3 Who should use this Code of Conduct?

The Code of Conduct applies to each and every one of us: directors, managers, and employees at NTS Amega Global, regardless of our contractual relationship, hierarchical or functional position or the place where we carry out our activities.

We must be familiar with this Code and its principles and rules and follow them as binding norms at a global level. We have the duty to ensure that it is followed by means of reinforced communication to our collaborators, with our example serving as a role model.

4.0 Compliance and Responsible Behaviour

Before making any decision, we must **ask ourselves**:

- Is it good for our organisation?
- Is it legal?
- Is it ethical?
- Is it in line with our corporate culture, mission, vision and values?
- Would our reputation be affected if our decision became public knowledge?
- Would you make this decision if it were your own company?

If you are unsure of it the answer to any of these questions is NO, ask your Manager or the Compliance Manager for advice.

5.0 Orientation

This Code of Conduct is based on internationally accepted conventions on the defense of Human Rights, particularly the United Nations Global Compact.

The fight against corruption is one of the central elements defining our principles. In this regard, we are committed to the United Nations Convention against Corruption (UNCAC).

Our professional activity, accompanied by the attitude contained in this Code, will contribute to improving the quality of life, reducing climate change impact and the creation of well-being through the development of our products/processes and the launch of new manufacture/repair techniques and the promotion of economic and social development relying on our distribution channels.

5.1 Principles of Conduct

In its continual search for business excellence, NTS Amega Global focuses on team work and achievement, among its corporate values. Therefore, all employees shall act with a spirit of cooperation, generating trust and facilitating any knowledge or resources necessary to achieve the company objectives and interests.

This includes the need to establish certain rules of conduct for occasional complex situations with respect to international industrial and commercial activities, to serve as a reference for all NTS Amega Global Collaborators.

6.0 Standards of Conduct and Ethical Behaviour

6.1 Respect for Shareholders

NTS Amega Global works constantly to maximize the investment of its shareholders, in order to maintain long-term confidence for its projects

6.2 Respect for Collaborators

NTS Amega Global grants its Collaborators a privileged place within their value system, recognizing, in this sense, that without their support and cooperation, it would not be possible to achieve its strategic objectives.

Likewise, it encourages and expects its Collaborators to express a sense of corporate integrity at all times, fully trusting that they shall responsibly avoid any and all situations that could lead to conflicts of interest.

6.3 Respect for Local Communities and Countries

NTS Amega Global respects the political sovereignty of the states where it operates without intervening or interfering with administrative functioning. NTS Amega Global carries out its activities while respecting natural environments and cultures in every country where it is based.

Nevertheless, NTS Amega Global reserves the right to express its position to administrations and governments regarding:

- Any and all issues directly or indirectly regarding its activities and issues concerning its activities, Collaborators and shareholders.
- Respect for human rights.
- Respect for the natural environment.
-

NTS Amega Global, by the nature and definition of its activities, participates in the economic and social development of the countries where it operates, and particularly in local areas of influence.

6.4 Politics

NTS Amega Global prohibits all Collaborators, by definition of job responsibilities, who may act on its behalf, to participate in political activities in any country where civil rights and freedoms are not respected, regardless of having industrial and/or commercial ties therein.

7.0 Guidelines

7.1 'We comply with the Law"

NTS Amega Global abides with all Legislation where we conduct our activities, fully complying with its spirit and purpose. Breaches of the law must be always avoided.

Irrespective of the sanctions that may be imposed, those responsible for non-compliance shall be subject to disciplinary consequence for breach of their professional duties.

Please Note that:

- We must comply with local regulations
- Our Legal Department must review and endorse any binding document

7.2 "We Respect Each Other"

We respect and promote respect for the personal dignity, privacy, and individual rights of all people. In our day-to-day activities, we collaborate inclusively with people of diverse ethnic origin, culture, religion, age, disability, race, sexual identity, and gender.

Please Note that:

- We must provide an environment in which equal opportunity applies to all of us
- We must ensure the absence of any kind of discrimination
- We must strive for a work environment that promotes dignity and respect, rejecting any manifestation of violence, abuse of authority and intimidation, and in a particularly sensitive manner in the least represented or most disadvantaged groups.

7.3 "We act responsibly with regard to the corporate image and reputation"

Our reputation is determined by our actions and by the way each of us acts and behaves. Illegal or inappropriate behaviour may cause considerable damage.

We must be extremely careful to preserve our brand image and reputation.

Please note that:

- Participation in public events/private events in public and intervention in the media, trade fairs and professional congresses, seminars or any other event that may have public dissemination on behalf of NTS Amega Global must comply with the procedure established in this respect and follow this Code of Conduct.
- When we use Social Media (Facebook, Twitter, Instagram, etc.):
- If we identify ourselves as NTS Amega Global employees, we must avoid situations in which our opinions or comments are understood as being issued by a company spokesperson. Consequently, we must ensure that what we say is prudent and responsible.
- Under no circumstances may we disclose confidential information related to our current business activity or our future business strategy or decisions.

7.4 "We are diligent and responsible in management and supervision"

An organization's culture of integrity and compliance is particularly relevant to the performance of its senior and middle management.

Our senior and middle managers must fulfil their organizational and supervisory duties while following a people-centered leadership model.
Our senior and middle managers are responsible for all the professionals who collaborate with them. The behaviour, performance, accessibility, and social skills of our senior and middle managers must be exemplary. This means, among other things, that our senior and middle managers must emphasize the importance of ethical and compliance-oriented conduct, make them standard business issues, and promote them through staff leadership and training.

When setting objectives, they must be clear, ambitious, and realistic, and they should lead by example.

Please note that:
Our senior and middle management shall apply Risk Assessment to control significant risks:

- Business Risks
- Market Risks
- Operational, Technological, Environmental, Social and Legal Risks
- Corporate Governance, Ethics and Compliance Risks
- Credit Risks
- Strategy and Innovation Risks
- Regulatory & Political Risks

Our senior and middle management

- apply strict compliance with the rules applicable in the workplace, safety at work and environmental management.
- should allow as much individual responsibility and freedom of action as possible.
- must be accessible and approachable in case our employees wish to raise any concerns or ask questions.
- should contribution to personal development and interpersonal relations in the workplace.
- must repudiate any and all forms of discrimination
- implements an annual appraisal system which offers the opportunity to assess the progress and development possibilities of each career.
- must carefully propose and select our employees based on their personal and professional competencies and suitability (duty of selection).
- must give precise, full, and binding instructions, especially regarding compliance with the law (duty to give instructions).
- must ensure that compliance with the law is continuously monitored (duty of care).
- must clearly communicate the importance of integrity and compliance in day-to-day business (duty to communicate).
- Uphold No Retaliation Policy

7.5 "We act based on trust with business partners and third parties"

7.5.1 "We compete fairly and comply with anti-trust laws"

We are committed to competing fairly in the markets, refraining from misleading advertising and promoting free competition in full compliance with the legislation in force and rejecting any conduct that could constitute a breach thereof.

Obtaining information from third parties, including information from competitors, must be carried out via legal channels.

Moreover, we do not obtain competitive intelligence through the use of industrial espionage, bribery, theft or electronic eavesdropping, nor do we intentionally communicate false information about a competitor or its products or services.

Agreements that may affect free competition must always be verified by our Legal Department.

Please note that:

The following behaviour should be avoided at all times:

- Talking to competitors about prices, production, capacity, sales, bids, profits, margins, costs, distribution methods or any other parameter that determines or influences our competitive behaviour with the objective of requesting parallel behaviour from the competitor.
- Entering into agreements with a competitor not to compete but to restrict relationships with suppliers, submitting false bids for tenders or sharing customers, markets, territories or production programs.

7.5.2 "We fight against corruption"

Our activities are based on the principles of legality and the fight against corruption in all its forms and, in particular, we reject any practice that could be considered irregular in the development of our relations with customers, suppliers, competitors or authorities, among others.

We compete fairly under free market principles through the quality, service and price of our products, and not by offering and/or accepting inappropriate profits.

7.5.2.1 "Gifts and Invitations"

Gifts and invitations are a gesture of courtesy in some cultures. However, courtesy gestures should not be disproportionate or improper, and should at all times correspond to the purpose of being polite and should not seek any other profit.

At NTS Amega global, we do not offer attention, favours or compensation, gifts or retribution of any kind to public officials.

We must never accept, offer or promise a gift or invitation that, for any reason, is prohibited by law or by prevailing or generally accepted business practices, or that may cause the appearance of bad faith or immorality, or that may influence or be construed as an attempt to influence the decision-making process.

Furthermore, we must not give money or anything of value indirectly (e.g., through consultants, agents, intermediaries, business partners or other third parties) if the circumstances indicate that all or part of it will be directly or indirectly given to a public official to influence the exercise of his or her public function or to obtain an improper advantage or to a counterpart in a business relationship in order to obtain an unfair advantage in a business relationship.

We are not allowed to use our work to request, demand, accept, obtain, or be promised advantages.

Please note that:

The term public official is broadly defined to include all employees, authorities, public posts or any other individual at any level, of a government department or agency, with the power to influence or decide, even on an ad hoc basis, regardless of its scope, as well as employees of companies owned or controlled by the government. It includes elected officials, customs inspectors and tax inspectors, registrars, judges, police officers, etc.

The prohibition does not include the offering of occasional gifts of token value or meals or entertainment of reasonable value that are consistent with local customs and practices, NTS Amega Global policies and applicable law. Any other gifts, food or entertainment should be refused.

We are prohibited from offering, promising or making facilitation payments. Facilitation payment is the payment of small sums of money to officials, authorities, public officials or any other individual with the power to influence or decide, even on an ad hoc basis, regardless of their scope, in public administrations or agencies, in order to obtain, facilitate or expedite the performance of an administrative procedure or public service, such as obtaining health, environmental, commercial or other licenses or permits; processing government documents such as visas, work permits or customs clearance: providing police protection; collecting and delivering mail; providing telephone services or supplies (gas, electricity, water...); loading or unloading goods or any others that are required for NTS's activities.

In any case, we are not expected to risk our life, limbs or liberty in the performance of our duties.

7.5.2.2 Agreements with Business Partners

Those who are responsible for hiring consultants, agents, distributors, joint venture partners or similar shall take the necessary steps to:

- ensure that these third parties understand and comply with our anti-corruption and crime prevention policy,
- assess the qualifications and reputation of such business partners, and
- include appropriate provisions for our protection in agreements and contracts. This applies in particular, but not limited to contact with public officials on our behalf.

Finally, any capital expenditure decision made by us, whether the purchase of a controlling stake in another company, the purchase of a minority stake, or a joint venture arrangement, must be based on a prior compliance risk analysis.

Please note that:

The term business partners is broadly defined and includes business partners acting as intermediaries, i.e. meeting all of the following criteria:

- The business partner acts in the interest or on behalf of NTS,
- The business partner is in a position to influence decision-making or direct the conduct of third parties to the benefit of NTS, and
- The business partner receives fees or other financial profits (including discounts) from NTS for the provision of such services.

The main categories of business partners are:

- **Distributors:** business partners that develop the marketing and sale of NTS products/services, acting in their own name and on their behalf, through the purchase and subsequent sale of these products/services to third parties.
- **Commercial agents:** business partners who promote and sell NTS products/services on behalf of NTS. The contract relating to the sale of the products/services is concluded between NTS and the third party.
- Any other type of business partners that create a partnership with NTS for a specific purpose or project.

7.5.3 Political contributions, charitable donations and sponsorships

Our relationship with public institutions must be guided by institutional respect, communication, transparency and legality.

We do not make political contributions (donations to politicians, political parties or political organizations).

As a responsible member of society NTS may make, where appropriate, monetary or product donations for educational and scientific, artistic and cultural purposes, and for social and humanitarian projects.

All donations must be transparent. This means, among other things, that the identity of the recipient and the destination of the donation must be clear and the reason and purpose of the donation must be justified and documented. Quasi-donations, i.e. donations that appear to be compensation for a service but are substantially higher than the value of the service are prohibited as they imply a breach of the principle of transparency.

Please note that:

Some donations are always prohibited, including donations:

- to individuals and for-profit organizations,
- payable to private accounts,
- to organizations whose objectives are incompatible with the corporate principles of NTS, or,
- that may damage the reputation of NTS.

Sponsorship means any contribution in money or otherwise made by NTS to an event organized by a third party in exchange for the opportunity to publicize our brand through, for example, the insertion of our logo, mention in the opening and closing acts, the participation of speakers, as well as obtaining tickets for the event. All sponsorships must be transparent, in accordance with a written agreement, for legitimate business purposes and in accordance with the consideration offered by the event organizer.

Contributions must not be promised, offered or made to secure an unjustified competitive advantage for NTS or for other inappropriate purposes, or that may damage our reputation.

7.5.4 "We do not facilitate money laundering"

We must comply with applicable money laundering laws and NTS procedures designed to detect and reject suspicious forms of payment from our customers or other transactions that may involve money laundering. To avoid problems in this regard, we must be vigilant and report suspicious behaviour from our customers and business partners. We must also follow all accounting, recording and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

Please note that:

Money laundering is the process of concealing the nature and origin of money related to criminal activity - such as terrorism, drug trafficking or bribery - by integrating dirty money into the flow of commerce so that it appears legitimate, or its true origin or owner cannot be identified.

7.5.5 "We Control Exports and Customs"

Export control laws may be triggered in connection with direct or indirect exports or imports to or from sanctioned countries or parties. Breaches of these laws and regulations can result in severe penalties, including fines and the loss of import and export authorizations (interruption of the supply chain) or even the license to carry out the activity.

Customs import and export laws must be complied with whenever international borders are crossed.

We have the obligation to ensure the correct implementation of all legal requirements in the field of foreign trade and customs and export control and to comply with internal procedures in relation to direct or indirect exports with the list of countries or individuals on which sanctions or restrictions are in place.

Please note that:

The competent international authorities publish lists of controlled items, sanctioned parties and embargoed individuals and countries (e.g. Afghanistan, Belarus, Burundi, Central African Republic, Congo, Cuba, Eritrea, Iran, Iraq, North Korea, Lebanon, Libya, Myanmar, Russia, Somalia, Sudan, Syria, Ukraine, Venezuela, Yemen, Zimbabwe).

The precondition for an uninterrupted logistic flow is the early preparation of all necessary requirements, e.g. compliance with customs and export classification of each of our raw materials, compliance with customs valuation rules, compliance with "Free Trade Agreements" and non-preferential rules of origin. Furthermore, the customs authorities are responsible for ensuring supply chain security.

Everyone - not only those directly or indirectly involved in the delivery of goods and services - is obliged to comply with all binding Customs and Export Control regulations. Breach of legal regulations may have consequences in the labour field in addition to other legal sanctions.

Employees who are deemed to be U.S. citizens must also comply with U.S. provisions on sanctions, which will also apply to them. These regulations apply not only to employees directly or indirectly involved in the delivery of goods and services, but also to those who travel on business or are in contact with commercial projects in embargoed countries.

To avoid any unapproved use of our products and services by third parties, the final destination and use of our goods and services must be reviewed in accordance with the guidance on export control and customs.

7.5.6 "We work with our Supplier"

Our objective is to foster relationships with our suppliers, contractors and collaborators based on trust; transparency of information; a shared pool of knowledge, experience and capabilities; and compliance with an ethically responsible corporate culture, all within the framework of the principles contained in our internal policies in relation to our suppliers, contractors and collaborators.

In addition to avoiding any conflict of interest, the relationship with suppliers must be governed by integrity, business ethics, strict compliance with applicable legislation and universally accepted principles and rights.

Please note that:
We expect our suppliers to act in accordance with the following principles:

- comply with applicable laws,
- prohibit corruption,
- respect the basic human rights of employees,
- comply with laws prohibiting child labour,
- assume responsibility for the health and safety of its employees,
- act in accordance with applicable regulations and international standards regarding environmental protection,

Those who participate in the selection process of suppliers, contractors and collaborators have the duty to act impartially and objectively.

We will establish appropriate channels to obtain information on the ethical behaviour of our suppliers, contractors and collaborators and we are committed to taking the necessary measures should any conduct contrary to our principles and values be identified.

7.6 "We act with Transparency in Conflicts of Interest"

It is our duty to do business in the best interest of NTS and not based on our personal interests. A conflict of interest arises when we engage in activities or promote personal interests at the expense of NTS's interests.

We must inform our supervisor or the Human Resources Department of any personal interest we may have in connection with the performance of our professional duties. Our supervisor or the Human Resources Department must report any potential conflict of interest in their area of responsibility to management.

We are not allowed to use companies with which we have a business relationship as part of our NTS activity for our contracts or orders of a personal or private nature if this could result in a personal advantage in the contract or order. This is particularly applicable if we exercise or may exercise direct or indirect influence over whether or not that company receives contracts from NTS.

Further where family members (this includes married and unmarried couples, siblings, parent/child, in-laws, aunt/uncle and cousins) are being considered as new hires, it is essential that this is captured by Human Resources Manager as part of the hiring process. The potential / actual conflicts must be written down and considered on NTS-HR-Fm29 – Conflict of Interest Employee Declaration, these include but are not limited to Personal Data Protection, Wages, Delegation of Authority, Appraisals & Pay Reviews.

Family members are not permitted to directly:

- Supervise
- Approve purchases
- Discuss confidential information that they have access to as part of their job role, specifically personal data, wages, bonuses, appraisals
- participate in appraisals/disciplinaries and outcomes of such
- make decisions pertaining to promotion or career progression within the company
- participate in Code of Conduct as part of the Audit and Compliance Committee

Actual and Potential Conflicts must then be approved by HR and CEO before proceeding. At this time an objective evaluation will be made to evaluate the risks and mitigation measures will be agreed. This could include recusal from decision-making processes, transferring responsibilities, implementing safeguards, or, in some cases, termination of employment or contractual relationships.

Potential consequences for violating the conflicts of interest policy could be disciplinary action, loss of privileges, or legal consequences, depending on the severity of the breach

Please note that:

A conflict may take the form of a business relationship with or interest in a competitor or customer or our involvement in ancillary activities that prevents us from fulfilling our NTS responsibilities. It is important that we recognize and avoid acting under conflicts of interest or even the appearance of conflict while carrying out our professional activity.

We may not operate or assist companies that compete with us or engage in competitive activities.

We cannot participate in secondary activities that compete with NTS. We must notify NTS and request written permission before engaging in any such remunerated secondary activities. Occasional writing activities, conferences and other comparable occasional activities shall not be considered to be secondary activities for these purposes. Permission will not be granted if the activity is detrimental to the interests of NTS. Permission previously granted may be denied for the same reasons.

Those who directly or indirectly hold or acquire a stake in a competitor must disclose this to the Human Resources Department.

Those who directly or indirectly hold or acquire a stake in a NTS business partner or supplier or in a company in which NTS has a stake must also declare it to the Human Resources Department if they have relations with this business partner or company in the performance of their duties or if they perform any function therein. In the case of listed companies, this applies only if the stake exceeds 1 percent of the capital.

Once an interest in a third party has been declared, the company will take appropriate measures to eliminate any conflict of interest.

7.7 "We Use the Company's Assets Appropriately"

NTS will provide us with the necessary resources to develop our professional activities.

We will protect and care for the resources placed at our disposal and to which we have access, making no use of them other than that necessary for the proper performance of our duties.

We are aware that intellectual and industrial property is the result of the talent and collective work carried out throughout the company's history. We are therefore committed to defending the intellectual and industrial property rights to which we and third parties, including competitors, are entitled.

Please note that:

Devices and equipment, such as telephones, printers, computers, software, Internet/ Intranet, machines and other tools, including e-mail and answering machines, shall be used primarily for company business and not for personal profit. Exceptions may be agreed at the local level, provided that the use of NTS property:

- Is not related to any illegal activity,
- Does not give rise to a real or apparent conflict of interest, or
- Does not result in additional costs, interruption of NTS business or other detrimental effects to the company, including interference with our tasks or the tasks assigned to other professionals.

In order to protect the intellectual and industrial property rights of which we are the owners or which have been legally assigned to us, as well as the rights corresponding to third parties, we are prohibited from carrying out the following activities, among others:

- Distributing, plagiarizing, copying or publicly disclosing, among others, copyrighted scientific works, such as books, abstracts, reports, projects, graphs, photographs, databases and computer programs and software regardless of the medium or support (document in digital format or paper support, computer program, etc.) without the authorization of the holders of the corresponding intellectual property rights or assignees thereof.

- Reproduce, imitate, amend or usurp a trademark (distinctive sign) that is identical or confusingly similar to that of a third entity (to distinguish the same or similar goods, services, activities or establishments for which said industrial property right has been registered) without the consent of the owners of the registered rights.

- Manufacture, import, possess, use, offer or place on the market objects, goods, procedures, results or projects (inventions) of R&D&I protected fundamentally by patents without the permission of their owners.

7.8 "We process information Appropriately"

Information owned by us or disclosed in confidence to us is generally considered to be reserved and confidential information and is subject to professional secrecy that excludes the disclosure of its contents to third parties unless expressly authorized to do so by the competent body of the company or when required to do so by law, the courts or public authorities.

It is our responsibility to incorporate sufficient security measures to protect confidential and proprietary information from any internal or external risk of non-consensual access, manipulation or intentional or accidental destruction. To this end, we will treat the content of our work as strictly confidential in our dealings with third parties.

We declare that truthfulness of information is a basic principle in all our actions and therefore we must truthfully transmit all the information that we are required to communicate, internally and externally, and under no circumstances may we intentionally transmit false or inaccurate information or information that may mislead or confuse.

Please note that:

The disclosure of confidential and proprietary information or the use of such information for any unauthorized purpose or for personal purposes is a breach of this Code and may constitute a breach of the relevant legislation in force, including criminal law, or of NTS‘s internal policies regarding the safeguarding of such information.

The obligation to maintain confidentiality extends beyond the termination of the relevant relationship as disclosure of confidential information could cause harm to NTS or its customers regardless of when it occurs.

7.9 “TUBACEX (An NTS Parent Company) is listed on the Stock Market”

Our economic-financial information, particularly the annual financial statements, is a true and fair view of our economic, financial and equity reality in accordance with generally accepted accounting principles and applicable international financial reporting standards. To this end, we will not conceal or distort information in our accounting records and reports, which must be complete, accurate and truthful.

Disclosure of insider information is not authorized whenever it is made outside the normal scope of an insider’s duties or professional obligations or in the performance of other duties on behalf of the issuer. This applies to information disclosed both within NTS and outside NTS, including to journalists, financial analysts, customers, consultants, family members or friends. Furthermore, we must always ensure that insider information is protected so that unauthorized individuals do not have access to it.

Please note that:

Insider information is any information of a specific nature related to TUBACEX/NTS that is not public and which, if made public, could substantially influence the share value of TUBACEX. Such a probability exists if a reasonable investor would consider that the information is likely to have an impact on the share price. It will also exist if a reasonable investor would take the information into account when making a capital expenditure decision.

Those who have access to insider information about TUBACEX/NTS shall be subject to the obligations, limitations and prohibitions established in our Internal Code of Conduct on matters relating to the securities market.

These prohibitions apply to any of us who have access to insider information when we know or should know that it is inside information.

Those who have access to insider information may not recommend that a third party should acquire or dispose of the securities to which the information relates or otherwise induce a third party to do so. Any reasonable indication of leakage of insider information must be reported in accordance with our procedures.

7.10 Data Protection and Information Security

We shall comply with the legislation in force regarding the protection of personal data entrusted to us by our professionals, customers, suppliers, shareholders, candidates in selection processes and any other individuals; and we shall keep such data appropriately, using it only for authorized purposes and we shall refrain from disclosing it unless we have the prior consent of the data subject or in the event of legal obligations or in compliance with judicial decisions or administrative orders.

Intranet and Internet access, global electronic information exchange and dialog are essential to the effectiveness of each and every one of us and to the success of the company as a whole. In any case, the advantages of electronic communication are linked to risks in terms of information security. Effective foresight in relation to these risks is an important component of information technology management, the leadership function and the performance of each of us.

Please note that:

We undertake to make responsible use of the means of communication, IT systems and, in general, any other means made available to us by NTS, in accordance with the policies and rules established for this purpose. Such means are not provided for non-professional, personal use and are therefore not suitable for personal communications. Therefore, there should be no expectation of privacy if they are supervised by NTS in the performance of its supervisory duty.

High standards with respect to data quality and technical protection against unauthorised access must be guaranteed.

7.11 Quality, Safety and Environmental Protection

Our Code is the key to our success. Along with this, based on our QHSE Policy, we develop our long-term strategic thinking and set clear goals and objectives for QHSE protection to guide us towards continual improvement.

7.11.1 Quality

Our manufacturing / repair processes do not pose unacceptable risks to life or health as we comply with the technical regulations applicable to the approval and marketing of our business. Quality is an essential component of our brand.

Please note that:

In our areas of responsibility, we ensure that our processes/products are safe and comply with the legal requirements applicable in the markets of the countries in which we are present, in terms of safety, approval, marketing and use.

7.11.2 Health & Safety

NTS cares about its employees as part of its corporate responsibility. For this reason, we apply the best available health & safety practices through a preventive and continual improvement approach, encouraging participation, training and information in this regard.

NTS Amega Global has a set of documents that all employees must follow to ensure a safe and healthy work environment. Essential elements of this are:

- Clear Policies and Procedures that are communicated clearly to all employees and regularly updated to reflect changes in the workplace hazards and risks and changes in legal requirements.

- Identification of hazards and risks associated with the workplace and provide guidance on how to prevent or control them. This includes identifying hazards such as chemical exposure, process exposure and ergonomic exposure.

- Encourage all employees to report all incidents/accidents or near-misses that could lead to injury or illness. This includes a system of reporting, ensuring all are taken seriously and investigated fully to identify root cause and prevent recurrence.

- Providing Training and Education on health and safety topics, including hazard identification, risk assessment, and safe working practices. This includes formal training; toolbox talks and other communication channels.

- Promotion of a culture of safety in the workplace. Including recognizing and rewarding safe behavious, promoting open communication about health and safety issues, and involving employees in the development and implementation of policies and procedures.

- Compliance with applicable laws and regulations including providing appropriate personal protective equipment, maintaining safe work practices, and conducting regular inspections and audits to identify and correct non-compliance.

- Hold employees accountable for their own health and safety, as well as the health and safety of their colleagues. This includes Stop Authority but also disciplinary measures for those who violate policies and procedures or engage in unsafe behaviour.

Please note that:

- We eliminate or reduce the root causes of risks and adopt preventive measures to ensure the safety and well-being of our employees.
- We comply with safety standards in our workplace by adopting preventive behaviour.
- We recognize dangerous situations and take appropriate action.

7.11.3 Environmental Management and Eco-Design

NTS Amega Global expresses respect and concern for climate change, environmental protection and sustainable development and embraces a commitment to carry out its activity using resources required to protect the environment.

NTS Amega Global is aware of the impact of its industrial activity on the environment and setting, maintains strict environmental monitoring, promoting clean energies, responsible waste management and impact minimization.

- **Compliance with Laws and Regulations:** We comply with all relevant laws, environmental obligations and regulations related to environmental protection, including those related to waste management, pollution prevention, and natural resource conservation.

- **Sustainable Resource Use:** We strive to use natural resources sustainably and efficiently, minimising waste and pollution in our operations. This includes reducing energy consumption, minimizing water usage, and reducing waste production.

- **Product Repairs:** We offer a wide range of repair solutions to extend the life of tools, reducing the need for frequent replacements.

- **Packaging:** We use sustainable and eco-friendly packaging materials as far as possible, recycling and repairing where possible (including Customer packaging), minimising the use of plastics and other non-biodegradable materials.

- **Supply Chain:** We work with Suppliers who share our commitment to responsible environmental management and eco-design practices. We encourage our suppliers to adopt sustainable and eco-friendly practices in their operations.

- **Communication:** We communicate our commitment to responsible environmental management and eco-design practices to our employees, Customers, and stakeholders. We also encourage feedback, collaborations and suggestions for improvement in our practices.

- **Continual Improvement:** We continually monitor and review our environmental management and eco-design practices to identify areas for improvement. We set goals and targets to reduce our ecological footprint and strive to achieve them through ongoing improvement efforts.

7.12 Relationship with Tax Authorities and Administration

At NTS, we promote and apply Tax Policy, the purpose of which is to formulate the company's tax strategy and our general commitment to compliance, development and implementation of good tax practices in the other countries in which we carry out our activities.

We do so when we compete for contracts or grants offered by government entities and public companies. In all our dealings and interactions with them, we act in a transparent, honest and accurate way.

We comply with all laws and regulations relating to purchasing or public procurement, including those prohibiting attempts to improperly influence public officials.

Please note that:

Our commitment extends to all spheres of action of the public administrations (local, regional, state, community, international, etc.) and includes but is not limited to the prohibition of the following actions:

- Obtaining subsidies, tax breaks or economic aid from state or foreign public administrations by falsifying the conditions required to obtain them.
- Concealing conditions that could have prevented their concession.
- Allocating such concessions to serve a purpose other than that for which they were intended.

It is our duty to comply with the tax legislation and the corresponding tax obligations in all the territories in which we operate in line with the activities we carry out in each of them, and the continuation of an appropriate relationship with the public authorities, hence prohibiting, but not limited to, the following actions:

- Measures intended to defraud public authorities of any nature or condition.
- Causing errors by simulating or misrepresenting facts or wilfully concealing facts that should be reported.
- Unduly enjoying deductions in order to obtain illegal gains.
- Any evasion of the payment of taxes, amounts withheld or to be withheld, or any income in kind by which an undue refund is secured.
- Any failure to comply with the accounting obligations established by the applicable legislation in connection with the keeping of accounting books or the practice of accounting entries or records.

7.13 Employee Training and Development

NTS Amega Global prioritises training of employees but expects the following during these training and other learning activities:

- Respectful Behaviour to trainer and others attending the training. Including avoiding discriminatory or harassing behaviour as well as behaviour that could be considered disruptive or disrespectful.

- Active participation, being attentive and engaged, asking questions, and sharing their own experiences and perspectives

- Confidentiality where highlighted as such and ensuring this information is not shared out with the training session.

- Professionalism during the training session, including avoiding behaviour that could be considered inappropriate or offensive.

- Compliance with policies and procedures related to training and development

- Feedback and evaluation on training sessions and on own performance

7.14 Prevention of Human Right Violations

NTS Amega Global will not support any human rights violations and ensures the code is comprehensive, inclusive, and reflective of the principles and values that underpin human rights.

- **Respect for human rights**: emphasising the importance of respecting human rights, including civil, political, economic, social, and cultural rights. NTS Amega Global follow internationally recognized human rights standards, such as the Universal Declaration of Human Rights and other relevant international conventions and treaties.

- **No Child Labour**: shall not employ minors, defined as those persons who have not yet reached their 16th birthday. In cases where local legislation stipulates a higher minimum age, the higher limit shall apply. Persons with the ages between of 16 and 18 years will be considered young workers. Young workers shall not work during night hours or in hazardous conditions.

- **No Forced Labour**: shall not employ forced labour practices, where a person could reasonably believe their safety or safety of a person known to them could be threatened if they failed to provide labour or service.

- **Modern Slavery Practices:** shall not employ modern slavery practices, i.e. situations of exploitation in which a person cannot refuse or leave because of threats, violence, coercion, deception or abuse of power.

- **Non-discrimination**: prohibits discrimination based on race, ethnicity, gender, religion, age, disability, sexual orientation, or any other grounds. Everyone will be treated equally and fairly, and no one is to be excluded or marginalized.

- **Accountability**: established mechanisms for accountability and redress in case of human rights violations occur, including reporting and investigating alleged violations, holding perpetrators accountable, and providing remedies for victims.

- **Training and education**: provide training and education on human rights for all employees and stakeholders covered by the code to help ensure that everyone is aware of their rights and obligations, and that they are equipped with the knowledge and skills needed to respect and protect human rights.

- **Cooperation and partnerships**: encourage cooperation and partnerships among employees and stakeholders to promote and protect human rights. This includes working together to identify and address human rights issues, and sharing information and resources to prevent and respond to human rights violations.

- **Monitoring and evaluation**: mechanisms to assess its implementation and effectiveness helping to ensure that the code is being followed, that it is achieving its objectives, and that it is being continuously improved based on feedback and lessons learned.

7.15 Equal Opportunity

NTS Amega Global aim to create a more equitable and inclusive environment that benefits everyone involved to ensure that all individuals are treated fairly and without discrimination.

- No discrimination on the basis of race, gender, sexual orientation, religion, disability, or any other characteristic is not acceptable.

- Equal access to opportunities, resources, and information regardless of their background or identity.

- Fair and unbiased hiring practices to ensure that all candidates are evaluated based on their qualifications and experience.

- Training and education to all employees to ensure that they understand the importance of equal opportunity and how to create an inclusive and welcoming environment.

- Clear and accessible reporting mechanisms for employees who experience discrimination or witness discriminatory behaviour.

- Accountability for their actions and behaviour, including taking appropriate disciplinary action when necessary.

- Continuously review and evaluate its practices and policies to ensure that they are promoting equal opportunity and inclusion.

7.16 Nationalisation

NTS Amega Global is fully committed to maximising local content and nationalisation in the countries that it is based in. Some general principals are:

- We will localize our operations through in country sourcing of goods, services, manpower, materials and products and utilizing local suppliers. Where appropriate, we will develop partnerships with local companies and contractors.

- Execute technology transfer from global centres of excellence. Demonstrate a commitment to sharing knowledge, expertise, and technology with local entities. Collaborate with local companies, universities, and research institutions to promote the transfer of skills and advanced technologies.

- Invest in local workforce development. Train and develop nationals to enhance their skills and capabilities. Implement programs that promote knowledge transfer and create job opportunities. Develop partnerships with vocational training centres and educational institutions to provide training and employment opportunities for local talent.

- Establish local facilities which contribute to the local content and reduce reliance on imports.

- Collaborate with local suppliers and subcontractors to develop their capabilities and improve their competitiveness.

- Contribute to the development of local R&D capabilities by partnering with local research institutions. Support innovation and technology development initiatives to enhance the local ecosystem.

- Ensure compliance with local labour regulations, including the nationalisation targets set by the government. Increase the proportion of national employees in the workforce and provide them with training and career development opportunities.

- Collaborate with Saudi Aramco on joint ventures: Explore opportunities to collaborate with Saudi Aramco on joint ventures or strategic partnerships. By aligning your goals with Saudi Aramco's objectives, you can maximize your IKTVA score and contribute to the development of the local economy.

- NTS must ensure it is encouraging nationals within all roles to expand their knowledge where appropriate and complete meaningful tasks to increase productivity and competitiveness of local companies.

- Reducing inequality: Nationalisation can be a means to address income disparities and promote social equity.

8.0 Code Management

8.1 Whistleblowing Channel

Breaches of our Code of Conduct may give rise to infringements under applicable law.

Regardless of our hierarchical position, we may not request, require or order actions or conduct contrary to our Code. On the contrary, we must refuse to comply with any request, requirement or order contrary to our Code and may not rely on the request, requirement or order as a reason for our behaviour.

We may submit a complaint regarding situations that may give rise to a breach of our Code to our line manager, to our Human Resources Manager, Compliance Manager or through our Whistleblowing Channel.

Please note that

- Complaints may be submitted confidentially or anonymously.
- All allegations must be subjected to a plausibility analysis and investigated, if necessary.
- When necessary, corrective measures will be implemented.
- Documentation associated with a claim will be kept confidential to the extent permitted by law.
- Retaliation of any kind will not be tolerated for good faith complainants.
- The identity of the bona fide complainant shall be protected as confidential information and no direct or indirect disciplinary action may be taken for filing a good faith complaint, without prejudice to any rights that may accrue to the bona fide complainant under applicable law.

Any seemingly irregular or suspicious activities that may be an infringement of this Code must be clearly and fully reported, indicating the corresponding identification of the sender, using any of the following means:

- Email: compliance@ntsamega.com
- Postal address (Attn: Compliance Manager):
  NTS Amega Global
  Plot No: MO0605, JAFZA Round 13
  Postal Address: 262210, Dubai, United Arab Emirates

The Compliance Manager reserves the right to analyse, evaluate and, where applicable, reject any communications that do not strictly comply with the regulations in this Code, otherwise escalating the instruction of all facts, to said effect, as deemed appropriate, to the CEO. The CEO shall apply said instruction in accordance with the procedure stipulated for said purpose in this Code.

8.2 Implementation and Follow-up

The Audit and Compliance Committee is the Senior Managers of NTS Amega Global, guided by the Compliance Manager and answers directly to the CEO.

The composition, mission and operation of the Committee regarding this matter are defined as follows.

Composition and appointment

The Audit and Compliance Committee must have at least three members and be exclusively made up of Senior Managers appointed by the CEO. Those sitting on the committee will be members recommended by Compliance Manager and CEO depending on the violation raised, ensuring Subject Matter Experts engaged where appropriate.

Mission

Notwithstanding any other task assigned by definition, the Audit and Compliance Committee must expressly monitor observance and application of the company Code, by channelling Code management and update through the company regulation Compliance Manager.

Please note that

Our executives and managers around the world must actively promote the widespread distribution of our Code of Conduct and ensure its implementation.

An adequate Compliance organisation is in place to ensure that our Compliance System is applied.

Competences

The Audit and Compliance Committee, led by the Compliance Manager, has the express authority to monitor compliance and supervise any matters related to business ethics, and in particular:

- Approval of any revision of Code.
- Promote awareness and understanding of our Code of Conduct.
- To verify those procedures to enable optimal knowledge, understanding and observance of this Code by all NTS Amega Global personnel are in place.
- To advise, in the event of questionable situations or regarding any questions posed by NTS Amega Global Collaborators regarding the application or compliance with this Code, while ensuring complete confidentiality and no retaliation.
- To be informed at all times of any communication, verbal or written, concerning NTS Amega Global ethics, and to demonstrate the highest level of interest in all provisions of governmental and non-governmental organizations, at the European and international levels.
- To update the NTS Amega Global regulations required for both the renewal and activation of laws or other provisions, as well as its for lack of suitability with respect to underlying realities.

Operation

The Audit and Compliance Committee meets at time of six-monthly NTS HQ Management Review Meeting. This will be an additional section at the end of the meeting, where separate Minutes will be generated to include previous 6 months and any previously pending actions.

The Compliance Manager shall submit the minutes of its meetings to the CEO for approval.

NTS Amega Global General Operations Management shall, in a timely manner, inform the Compliance Manager of all projects initiated during the year, which could have an impact on the ethical order.

For all requirements, the Audit and Compliance Committee shall rely on NTS Amega Global Internal Audit Management, with which it maintains regular contact.

Procedure

The Audit and Compliance Committee shall receive, through the Compliance Manager, all issues, which the corresponding organization, upon review of the latter, deems as dubious, suspect and/or seemingly irregular, with respect to questions of application and/or interpretation of this Code, or regarding any infringement thereof.

To this end, if considered appropriate, each particular case shall be examined, thus providing the best efforts while reserving, in all cases, the broadest powers to carry out any actions deemed necessary in order to clarify the facts of the issues raised under the Compliance Manager.

Among said actions, by way of example and without limitation, are those listed below: record statements from all personnel related to the case, gather information, request collaboration, either through the author, or through other auxiliary Collaborators, if required.

After due study, analysis, training and final evaluation of each case, the Audit and Compliance Committee, in accordance with their own judgment, shall issue its opinion, which must be issued by the Compliance Manager, solely and exclusively, to the authors of the questions initially posed to the Compliance Manager.

Notwithstanding the foregoing, the Audit and Compliance Committee may also intervene in any matter concerning the application and interpretation of this Code, and may visit any NTS Amega Global establishment or subsidiary.

Duty of confidentiality

The members of the Audit and Compliance Committee are obliged to keep the identity of the authors of the questions posed to the Compliance Manager in the strictest confidentiality and shall keep confidential all information that may permit identification thereof.

9.0 Communication, Dissemination and Adhesion

We will communicate and disseminate our Code of Conduct through the distribution of a copy, available on our SharePoint and in any other way that enables its dissemination.

We must make a written commitment to comply with our Code of Conduct through NTS-HR-Fm26 – Code of Conduct Acknowledgement Form.

Please note that

For new employee, the commitment to comply with our Code of Conduct will be expressly stated in the clauses of the contract.

Information and training

Phased training shall be carried out for the full membership by each and every internal NTS Amega Global Collaborator. External Collaborators will be asked to fill in a questionnaire which has a section on Ethics and Compliance.

Information and training shall be carried out in accordance with the plan established by NTS Amega Global for said purpose.

Acceptance

All Collaborators expressly accept the general principles of conduct as well as the standards of conduct and ethical behaviour set out in this Code.

Professionals, who in the future shall become part of the NTS Amega Global of Collaborators, likewise expressly accept the general principles of conduct as well as the standards of conduct and ethical behaviour set out in this Code, annexing this document to their corresponding work agreements.

Revision History

Rev	Details	Originated by:	Reviewed by:	Approved by:
00	Created as part of gap analysis and written in line with Tubacex Code of Conduct (Draft)	Jan Adams 3-May-20	Mgmt Team 3-May-20	Paul McMillan 3-May-20
01	New Logo & NTS Group name changed to NTS Amega Global throughout Code	Jan Adams 27-Oct-22	Mgmt Team 27-Oct-22	Paul McMillan 27-Oct-22
02	New sections being added in line with NTS Amega Global 2023 ESG Plan	Jan Adams 29-May-23	Mgmt Team 29-May-23	Paul McMillan 29-May-23
03	Updated in line with Tubacex Code of Conduct release.	Jan Adams 3-Jul-24	Mgmt Team 3-Jul-24	Andrew Thomson 9-Dec-25